

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 11/30/2002

	As of <u>11-30-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,113,452	\$ 1,179,770
INVESTED CASH (NOTE 1)	<u>3,519</u>	<u>4,081</u>
TOTAL INVESTMENTS	1,116,971	1,183,851
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	97	3,284
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,117,068</u>	<u>\$ 1,187,135</u>
LIABILITIES:		
ACCOUNTS PAYABLE	508	511
DUE TO OTHER AGENCIES (NOTE 3)	<u>20</u>	<u>250</u>
TOTAL LIABILITIES	528	761
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,186,374	1,424,389
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(69,834)</u>	<u>(238,015)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,116,540</u>	<u>1,186,374</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,117,068</u>	<u>1,187,135</u>

VETERANS POST WAR TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 11/30/2002

	Month Ended <u>11-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 505	\$ 5,480
SECURITIES LENDING INCOME	69	292
	<u>574</u>	<u>5,772</u>
 GAIN ON SALE OF INVESTMENTS	 22	 1,778
LOSS ON SALE OF INVESTMENTS	<u>3,757</u>	<u>24,750</u>
 NET GAINS (LOSSES) INVESTMENTS	 (3,735)	 (22,972)
 INVESTMENT EXPENSES	 309	 1,101
SECURITIES LENDING EXPENSES	<u>62</u>	<u>256</u>
 NET INVESTMENT INCOME	 (3,532)	 (18,557)
 NET APPREC (DEPREC) MARKET VALUE	 60,058	 (51,310)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>33</u>
 TOTAL INVESTMENT INCOME	 <u>56,526</u>	 <u>(69,834)</u>
 NET INCREASE (DECREASE)	 <u>\$ 56,526</u>	 <u>\$ (69,834)</u>

VETERANS POST WAR TRUST FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 11/30/2002

	As of <u>11/30/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,505,164
INVESTED CASH (NOTE 1)	<u>3,519</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$1,508,684</u></u>

VETERANS POST WAR TRUST FUND
Notes To Financial Statements
November 30, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.